

FYE 2009 Review - Balance Sheet

School District: Bourbon County
 Audit Firm Name: Summers, McCrary & Sparks, PSC
 Date: 2/11/2010
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	3,654,045.79	3,797,516.22	-143,470.43	3,797,516.00	0.22	
Fund 1 - Total Liabilities	263,142.52	296,334.66	-33,192.14	296,335.00	-0.34	
Fund 1 - Reserve for Enc. Prior Year – 8755	-860.00	0.00	-860.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	238,860.28	227,344.20	11,516.08	227,344.00	0.20	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	3,152,902.99	3,273,837.36	-120,934.37	3,273,837.00	0.36	
Fund 1 - Fund Balance – Net	3,390,903.27	3,501,181.56	-110,278.29	3,501,181.00	0.56	
Fund 1 - Total Liabilities and Fund Balance	3,654,045.79	3,797,516.22	-143,470.43	3,797,516.00	0.22	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	See page 9 of audit report; Sick leave \$227,344
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	498,358.18	498,358.18	0.00	1,051,982.00	-553,623.82	Refer to page 9 of audit report; the difference is Due to other funds
Fund 2 - Total Liabilities	498,358.18	498,358.18	0.00	1,051,982.00	-553,623.82	
Fund 2 - Reserved Fund Balance	270.72	0.00	270.72	0.00	0.00	
Fund 2 - Unreserved Fund Balance	-270.72	0.00	-270.72	0.00	0.00	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	498,358.18	498,358.18	0.00	1,051,982.00	-553,623.82	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	10,025.87	10,025.87	0.00	10,026.00	-0.13	
Fund 310 - Total Liabilities	10,025.87	10,025.87	0.00	10,026.00	-0.13	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	10,025.87	10,025.87	0.00	10,026.00	-0.13	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	69,339.71	187,113.98	-117,774.27	187,114.00	-0.02	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	187,114.00	-187,114.00	Classification differences
Fund 320 - Unreserved Fund Balance	69,339.71	187,113.98	-117,774.27	0.00	187,113.98	
Fund 320 - Fund Balance – Net	69,339.71	187,113.98	-117,774.27	187,114.00	-0.02	
Fund 320 - Total Liabilities and Fund Balance	69,339.71	187,113.98	-117,774.27	187,114.00	-0.02	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	3,339,029.06	3,339,029.06	0.00	3,339,029.00	0.06	
Fund 360 - Total Liabilities	204,107.88	527,517.13	-323,409.25	527,517.00	0.13	
Fund 360 - Reserved Fund Balance	2,897,403.45	45,098.34	2,852,305.11	2,811,512.00	-2,766,413.66	Classification differences
Fund 360 - Unreserved Fund Balance	237,517.73	2,766,413.59	-2,528,895.86	0.00	2,766,413.59	
Fund 360 - Fund Balance – Net	3,134,921.18	2,811,511.93	323,409.25	2,811,512.00	-0.07	
Fund 360 - Total Liabilities and Fund Balance	3,339,029.06	3,339,029.06	0.00	3,339,029.00	0.06	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	7,570,798.61	7,832,043.31	-261,244.70	8,385,667.00	-553,623.69	See above
Total Liabilities - Governmental Funds	975,634.45	1,332,235.84	-356,601.39	1,885,860.00	-553,624.16	
Reserved Fund Balance - Governmental Funds	3,135,674.45	272,442.54	2,863,231.91	3,225,970.00	-2,953,527.46	
Unreserved Fund Balance - Governmental Funds	3,459,489.71	6,227,364.93	-2,767,875.22	3,273,837.00	2,953,527.93	Classification differences
Fund Balance – Net - Governmental Funds	6,595,164.16	6,499,807.47	95,356.69	6,499,807.00	0.47	
Total Liabilities and Fund Balance - Governmental Funds	7,570,798.61	7,832,043.31	-261,244.70	8,385,667.00	-553,623.69	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	95,446.61	120,050.94	-24,604.33	143,765.00	-23,714.06	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	95,446.61	120,050.94	-24,604.33	143,765.00	-23,714.06	
Fund 51 - Total Liabilities	8,066.15	8,066.15	0.00	8,477.00	-410.85	
Fund 51 - Net Assets	87,380.46	111,984.79	-24,604.33	135,288.00	-23,303.21	
Fund 51 - Total Liabilities and Net Assets	95,446.61	120,050.94	-24,604.33	143,765.00	-23,714.06	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	88,536.40	88,536.40	0.00	88,536.00	0.40	See page 15 of audit report
Fund 81 - Total Assets	88,536.40	88,536.40	0.00	88,536.00	0.40	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	88,536.40	88,536.40	0.00	88,536.00	0.40	
Fund 81 - Total Liabilities and Net Assets	88,536.40	88,536.40	0.00	88,536.00	0.40	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	95,446.61	120,050.94	-24,604.33	143,765.00	-23,714.06	
Fund 51 and 81 - Total Non-current Assets	88,536.40	88,536.40	0.00	88,536.00	0.40	
Fund 51 and 81 - Total Assets	183,983.01	208,587.34	-24,604.33	232,301.00	-23,713.66	
Fund 51 and 81 - Total Liabilities	8,066.15	8,066.15	0.00	8,477.00	-410.85	
Fund 51 and 81 - Net Assets	175,916.86	200,521.19	-24,604.33	223,824.00	-23,302.81	
Fund 51 and 81 - Total Liabilities and Net Assets	183,983.01	208,587.34	-24,604.33	232,301.00	-23,713.66	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	15,122.93	15,122.93	0.00	0.00	15,122.93	Day Care Operations is not included in audit report; see page 15.
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	15,122.93	15,122.93	0.00	0.00	15,122.93	
Fund 52 - Total Liabilities	411.00	411.00	0.00	0.00	411.00	
Fund 52 - Net Assets	14,711.93	14,711.93	0.00	0.00	14,711.93	
Fund 52 - Total Liabilities and Net Assets	15,122.93	15,122.93	0.00	0.00	15,122.93	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	8,591.35	8,591.35	0.00	0.00	8,591.35	Other Proprietary Operations are not included in audit report; see page 15
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	8,591.35	8,591.35	0.00	0.00	8,591.35	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	8,591.35	8,591.35	0.00	0.00	8,591.35	
Fund 5X - Total Liabilities and Net Assets	8,591.35	8,591.35	0.00	0.00	8,591.35	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	119,160.89	143,765.22	-24,604.33	143,765.00	0.22	
Total Non-current Assets - Proprietary Funds	88,536.40	88,536.40	0.00	88,536.00	0.40	
Total Assets - Proprietary Funds	207,697.29	232,301.62	-24,604.33	232,301.00	0.62	
Total Liabilities - Proprietary Funds	8,477.15	8,477.15	0.00	8,477.00	0.15	
Net Assets - Proprietary Funds	199,220.14	223,824.47	-24,604.33	223,824.00	0.47	
Total Liabilities and Net Assets - Proprietary Funds	207,697.29	232,301.62	-24,604.33	232,301.00	0.62	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	182,073.00	-182,073.00	See page 18 of audit report; Trust and Agency Funds are not included in Munis
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	182,073.00	-182,073.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	182,073.00	-182,073.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	182,073.00	-182,073.00	See explanations above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	182,073.00	-182,073.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	182,073.00	-182,073.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	21,971,855.74	22,541,216.99	-569,361.25	22,541,216.00	0.99	Refer to page 30 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	88,536.40	88,536.40	0.00	88,536.00	0.40	Refer to page 30 of audit report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	88,536.40	88,536.40	0.00	0.00	88,536.40	Program Error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	22,148,928.54	22,718,289.79	-569,361.25	22,629,752.00	88,537.79	Refer to page 30, Note D of audit report